

HEARING DATE AND TIME: October 27, 2010 at 10:00 a.m. (Eastern Time)
RESPONSE DEADLINE: October 18, 2010 at 4:00 p.m. (Eastern Time)

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

LEHMAN BROTHERS HOLDINGS INC., *et al.*

Debtors.

Chapter 11

Case No. 08-13555 (JMP)

Jointly Administered

**RESPONSE OF DARREN DAVY TO DEBTORS' FORTY-FIRST
OMNIBUS OBJECTION TO CLAIMS (LATE-FILED CLAIMS)**

Darren Davy (the "Creditor") hereby responds and states his opposition to the Forty-First Omnibus Objection To Claims (Late-Filed Claims), dated September 13, 2010 (the "Objection") [Dkt. No. 11306], filed by Lehman Brothers Holdings Inc. ("LBHI") and its affiliated debtors (collectively, the "Debtors") with the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court").

BACKGROUND

1. The Objection requests that the Bankruptcy Court expunge, reduce, reclassify and/or disallow the claim identified in the table below (the "Claim") on the basis that the Claim violates the procedures and deadlines for filing proofs of claims in these chapter 11 cases (the "Bar Date Order") [Dkt. No. 4271], as the Claim was filed after the September 22, 2009 bar date.

Creditor Name and Address:	Claim Number:	63539
Davy, Darren 3 Allison Road Alpine, NJ 07620	Date Filed:	November 2, 2009
	Debtor:	LBHI
	Classification and Amount:	Unsecured US\$367,045.90

2. Notice of the Objection in respect of the Claim (the “Notice”) was given to the Creditor setting forth a procedure and deadline for objecting to the Debtors’ request to disallow and expunge the Claim.

3. Accordingly, this response to the Objection is hereby filed with the Bankruptcy Court, setting forth the information required by the Notice as follows.

RESPONSE

1. Name of the Creditor and Description of the Basis for the Amount of the Claim

4. The Creditor is Darren Davy. The Creditor purchased 853 Three and 2/3-Year Cash-Settled Call Warrants (the “Warrants”) Linked to the Performance of D. E. Shaw Oculus Fund (CUSIP No. US52520W1430) issued by LBHI.

2. Statement Setting Forth the Reasons Why the Claim Should Not Be Disallowed or Expunged

5. The Creditor, although a record holder of the Warrants, never directly received a notice from LBHI of the requirement that the Claim be filed prior to the September 22, 2009 bar date.

6. The principal place of business of the Creditor is located outside the United States. By the time the Creditor became aware of the Bar Date Order, the September 22, 2009 bar date had passed. At that point (and without access to any ISIN

numbers), the Creditor assumed that the Warrants in question were included in the list of Lehman Program Securities. This assumption turned out to be mistaken.

7. Promptly after the Creditor became aware of the Bar Date Order and that the Warrants were not included in the list of Lehman Program Securities, the Creditor filed the Claim (and in any event prior to the bar date for Lehman Program Securities).

8. The Creditor respectfully submits that the Bankruptcy Court should afford the Creditor the opportunity to pursue his Claim without it being disallowed or expunged because the delay at issue was minimal and the Debtors have suffered no prejudice as a result. The Creditor further respectfully submits that his actions taken in connection with the filing of the Claim were in good faith and were those of a reasonably prudent person under the circumstances. In that regard, given the worldwide nature, and extraordinary number, of the body of creditors of the Debtors, the fact that numerous creditors received notice too late to take action in spite of the best efforts of all parties involved is understandable.

3. Documentation Evidencing the Claim

9. In addition to those documents attached to the Claim as previously submitted, the Private Placement Memorandum describing the Warrants is attached hereto as Exhibit A.

4. Address(es) to which the Debtors Must Return any Reply to this Response

10. Any reply should be addressed to the below:

Patrick D. Oh, Esq.
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520 Madison Avenue, 34th Floor
New York, New York 10022
Telephone: (212) 277-4000
Facsimile: (212) 277-4001
Email: patrick.oh@freshfields.com

5. Name, Address and Telephone Number of the Person Possessing Ultimate Authority to Deal with the Claim

11. The person possessing ultimate authority to deal with the Claim is:

John Tarrant
c/ o Modern Plant
6 Somers Road
Rugby
Warwickshire CV22 7DE
United Kingdom
Telephone: +44 7703470620
Email: jtarrant@davycapital.com

Respectfully submitted by the undersigned counsel to the Creditor.

Dated: New York, New York
October 18, 2010

FRESHFIELDS BRUCKHAUS DERINGER US LLP

/s/ Patrick Oh

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